

SENATE BILL REPORT

SB 5096

As of January 14, 2015

Title: An act relating to the capital budget.

Brief Description: Concerning the supplemental capital budget.

Sponsors: Senators Honeyford and Keiser; by request of Governor Inslee.

Brief History:

Committee Activity: Ways & Means:

SENATE COMMITTEE ON WAYS & MEANS

Staff: Brian Sims (786-7431)

Background: Washington State operates on a biennial budget cycle. The Legislature authorizes expenditures for capital needs in the Capital Budget for a two-year period, and authorizes bond sales through passage of a bond bill associated with the Capital Budget to fund a portion of these expenditures. Approximately one-half of the capital budget is financed by these state-issued general obligation bonds; and the balance is funded by dedicated accounts, trust revenue, and federal funding sources. The biennial two-year Capital Budget is enacted in the odd-numbered years, and a supplemental budget making adjustments to the two-year budget is typically enacted during the even-numbered years. The current Capital Budget covers the period from July 1, 2013, through June 30, 2015.

Summary of Bill: Supplemental Capital Budget appropriation adjustments and alternative financing authorizations are made for the 2013-15 biennium.

Appropriation: Various.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: The bill contains an emergency clause and takes effect immediately.

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